

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

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| In re: | : | |
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| THE FINANCIAL OVERSIGHT AND | : | PROMESA |
| MANAGEMENT BOARD FOR PUERTO RICO, | : | Title III |
| | : | |
| as representative of | : | Case No. 17-BK-3283 (LTS) |
| | : | |
| THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i> , | : | (Jointly Administered) |
| | : | |
| Debtors. ¹ | : | |
| | X | |

**URGENT CONSENTED MOTION OF OFFICIAL UNSECURED CREDITORS
COMMITTEE IN ITS STATUTORY CAPACITY AND AS COMMONWEALTH
AGENT REGARDING CONSENSUAL EXTENSION OF DEADLINE TO FILE
MOTION TO ENFORCE STIPULATION AND ORDER APPROVING PROCEDURE
TO RESOLVE COMMONWEALTH-COFINA DISPUTE IN TITLE III CASE OF
COMMONWEALTH OF PUERTO RICO**

To the Honorable United States District Court Judge Laura Taylor Swain:

The Official Committee of Unsecured Creditors of all title III Debtors (other than COFINA) (the “Committee”), in its statutory capacity and as the Commonwealth Agent (together with the Committee, the “Commonwealth Agent”) with respect to the Commonwealth-COFINA Dispute, as defined in the *Stipulation and Order Approving Procedure to Resolve Commonwealth-COFINA Dispute* [Docket No. 996 in Case No. 17-3283 (LTS)] (the

¹ The Debtors in these title III cases, along with each Debtor’s respective title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474), and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780 (LTS)) (Last Four Digits of Federal Tax ID: 3747).

“Stipulation”),² respectfully submits this urgent motion (the “Urgent Motion”) requesting an extension of the Commonwealth Agent’s deadline to file its motion to enforce the Stipulation (the “Motion to Enforce”) challenging the Oversight Board’s authority under the Stipulation to seek approval of the Oversight Board’s settlement of the Commonwealth-COFINA Dispute. The current deadline to file the Motion to Enforce is November 2, 2018, at 4:00 p.m. (AST). **The Oversight Board, the COFINA Agent, and the COFINA Senior Bondholders’ Coalition have consented to the relief requested in this Urgent Motion.** In support of this Urgent Motion, the Commonwealth Agent respectfully states as follows:

RELIEF REQUESTED

1. On October 18, 2018, the Court entered an order (the “Scheduling Order”) establishing a hearing date and briefing schedule for the Commonwealth Agent’s Motion to Enforce.³ The Scheduling Order provides, among other things, that the Commonwealth Agent must file its Motion Enforce by the earlier of (i) 4:00 p.m. (AST) on November 2, 2018 or (ii) three business days after the Oversight Board provides to the Commonwealth Agent the New Certified Commonwealth Fiscal Plan (as defined in the Scheduling Order), which includes the projections for such fiscal plan.⁴

2. The Commonwealth Agent is in discussions with, among others, the Oversight Board and the COFINA Agent to resolve the Commonwealth Agent’s concerns regarding the Oversight Board’s motion seeking approval of its settlement of the Commonwealth-COFINA

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Stipulation.

³ See Docket No. 4060 in Case No. 17-3283 (LTS)

⁴ As of the date of this Urgent Motion, the Commonwealth Agent has not received the projections for the Commonwealth fiscal plan certified by the Oversight Board on October 23, 2018, and, accordingly, the deadline for the Commonwealth Agent to file its Motion to Enforce is currently 4:00 p.m. (AST) on Friday, November 2, 2018.

Dispute. These discussions could obviate the need to file a Motion to Enforce. The Commonwealth Agent requests that the Court extend the Commonwealth Agent's deadline to file the Motion to Enforce to **9:00 a.m. (AST) on Monday, November 5, 2018**, to allow these discussions to proceed and hopefully lead to a consensual resolution. As noted, the Oversight Board, the COFINA Agent, and the COFINA Senior Bondholders' Coalition have consented to this extension.

3. All other dates in the Scheduling Order, including the Oversight Board's deadline to object to the Motion to Enforce and the hearing date on the Motion to Enforce, shall remain unchanged.

[Remainder of page left intentionally blank.]

WHEREFORE, the Commonwealth Agent respectfully requests that the Court enter the Proposed Order attached hereto as Exhibit A, granting the relief requested therein and granting such other and further relief as the Court deems just and proper.

Dated: November 2, 2018

/s/ Luc A. Despins

PAUL HASTINGS LLP
Luc A. Despins, Esq. (*Pro Hac Vice*)
James R. Bliss, Esq. (*Pro Hac Vice*)
G. Alexander Bongartz, Esq. (*Pro Hac Vice*)
200 Park Avenue
New York, New York 10166
Telephone: (212) 318-6000
lucdespins@paulhastings.com
jamesbliss@paulhastings.com
alexbongartz@paulhastings.com

*Counsel to the Commonwealth Agent and to
the Official Committee of Unsecured Creditors*

- and -

/s/ Juan J. Casillas Ayala

CASILLAS, SANTIAGO & TORRES LLC
Juan J. Casillas Ayala, Esq., USDC - PR 218312
Diana M. Batlle-Barasorda, Esq., USDC - PR 213103
Alberto J. E. Añeses Negrón, Esq., USDC - PR 302710
Ericka C. Montull-Novoa, Esq., USDC - PR 230601
El Caribe Office Building
53 Palmeras Street, Ste. 1601
San Juan, Puerto Rico 00901-2419
Telephone: (787) 523-3434
jcasillas@cstlawpr.com
dbatlle@cstlawpr.com
aaneses@cstlawpr.com
emontull@cstlawpr.com

*Local Counsel to the Commonwealth Agent and to
the Official Committee of Unsecured Creditors*